

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
July 20, 2005 (July 20, 2005)

JAKKS PACIFIC, INC.
(Exact Name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-28104
(Commission File Number)

95-4527222
(I.R.S. Employer Identification No.)

22619 Pacific Coast Highway
Malibu, California
(Address of principal executive offices)

90265
(Zip Code)

Registrant's telephone number, including area code: (310) 456-7799

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

JAKKS PACIFIC, INC.
INDEX TO FORM 8-K
FILED WITH THE SECURITIES AND EXCHANGE COMMISSION
July 20, 2005

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Item 2.02. Results of Operations and Financial Condition.

On July 20, 2005, we issued a press release announcing our results of operations for the quarter ended June 30, 2004. A copy of such release is annexed as an exhibit and is incorporated by reference hereto in its entirety.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
- - - - -	- - - - -
99.1*	July 20, 2005 Press Release

- - - - -
* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 20, 2005

JAKKS PACIFIC, INC.

By: /s/ Jack Friedman

Jack Friedman
Chairman and Chief Executive Officer

Exhibit Index

Exhibit Number -----	Description -----
99.1*	July 20, 2005 Press Release

* Filed herewith

JAKKS Pacific(R) Reports Record Second Quarter 2005 Results;
Company Reaffirms 2005 Revenue and Earnings Guidance

MALIBU, Calif.--(BUSINESS WIRE)--July 20, 2005--JAKKS Pacific, Inc. (NASDAQ:JAKK), a leading multi-brand company that designs and markets a broad range of toys, writing instruments and other consumer products, today announced record revenue and earnings results for the three and six-month periods ended June 30, 2005.

Second quarter net sales increased to \$127.1 million in 2005, compared to \$109.4 million in the comparable period last year. Net income for the second quarter of 2005 increased \$11.6 million, or \$0.39 per diluted share, compared to \$6.0 million, or \$0.22 per diluted share, for the same period last year.

The Company's net sales for the six months ended June 30, 2005 increased to \$261.8 million, from \$183.4 million during the same period in 2004. Net income for the first six months of 2005 was \$21.7 million, or \$0.73 per diluted share, compared to first six month 2004 earnings of \$9.8 million, or \$0.38 per diluted share.

"The quarter was marked by record second quarter revenue and a significant increase in year-over-year profitability," said Jack Friedman, Chairman and Chief Executive Officer, JAKKS Pacific. "Our diverse products continue to be well received by our customers and our acquisition of Play Along in June 2004 has positively impacted our results and has helped make JAKKS Pacific a more diversified and more profitable company. Our results reflect the outstanding efforts of our employees in developing and marketing our broad array of products to traditional and new retail channels consistent with our plan, to create a more consistent revenue flow throughout all four quarters, with products that have selling seasons counter-seasonal to those of traditional toys.

"We continue to remain comfortable with our previously-issued guidance for 2005 of approximately \$660 million in revenue and net income of approximately \$70 million, or \$2.28 earnings per diluted share."

Friedman concluded, "As forecasted, we believe that we are on track to achieve record annual revenue and earnings in 2005. With the recent acquisition of the Pet Pal product line and a number of new multi-toy licensing agreements and products, we look forward to continuing to offer exciting product lines to our customers in the second half of 2005 and beyond."

Stephen Berman, President and Chief Operating Officer, stated, "During the second quarter, we experienced continued success with a number of our product lines, namely our Fly Wheels(TM) vehicle line, marketed under the Road Champs brand; our Cabbage Patch Kids(R), Sky Dancers(R) action doll line and Doodle Bear(R) plush line, marketed under our Play Along division and we maintained the leading position in the Plug and Play category. Our action figures also performed well in the quarter. In addition, our international business continues to strengthen and was up over 100% from the second quarter of 2004 as we continued to expand the distribution of our lines to Europe, South America, Australia and New Zealand. We continue to identify opportunities for improvement in our crafts and activities, as well as seasonal lines, and are committed to maximizing their growth potential.

"As we enter the latter half of 2005, we expect our plush toys and other lines to continue to perform to our expectations. We also expect to continue to capitalize on our TV Games product category with new offerings based on kid-focused titles such as Disney Princesses, Dora the Explorer, a second SpongeBob SquarePants title and Nick Toons, and adult interest titles such as Wheel of Fortune, as well as the introduction of our GAMEKEY expansion packs. We believe that our comprehensive line is well placed for the holiday selling season."

Berman continued, "We are excited about what we have accomplished as we approach our tenth year in business and look forward to continuing to execute on a business strategy that we believe will hopefully position us for future growth well beyond 2005. Our financial position remains very solid, with approximately \$256.4 million of working capital, including cash and equivalents of \$192.5 million, and we have ample capacity to pursue additional strategic acquisition opportunities and to invest in our organic growth as well."

JAKKS Pacific is hosting a teleconference today at 6:00 a.m. PDT (9:00 a.m. EDT) to discuss the results. Anyone interested will be able to listen to the teleconference via the Internet at www.jakkspace.com, www.CompanyBoardroom.com, or www.StreetEvents.com. These websites will also host an archive of the teleconference for 30 days.

A telephonic playback will be available from 11:00 a.m. EDT on July 20th through 12:00 a.m. EDT on August 4th. The playback can be accessed by calling 888-843-8996 or 630-652-3044 for international callers, pass code "12208083."

About JAKKS Pacific, Inc.:

JAKKS Pacific, Inc. is a multi-brand company that designs and markets a broad range of toys and consumer products. The product categories include: Action Figures, Art Activity Kits, Stationery, Writing Instruments, Performance Kites, Water Toys, Sports Activity Toys, Vehicles, Infant/Pre-School, Plush, Construction Toys, Electronics, Dolls and Pet Toys and Accessories. The products are sold under various brand names including JAKKS Pacific(R), Play Along(R), Flying Colors(R), Road Champs(R), Child Guidance(R), Pentech(R), Trendmasters(R), Toymax(R), Funnoodle(R), Go Fly a Kite(R), Color Workshop(R), Pet Pal(TM) and Plug It In & Play TV Games(TM). The Company also participates in a joint venture with THQ Inc. that has exclusive worldwide rights to publish and market World Wrestling Entertainment(R) video games. For further information, visit www.jakkspacific.com or www.tvgames.com.

This press release contains forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) that are based on current expectations, estimates and projections about JAKKS Pacific's business based partly on assumptions made by its management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such statements due to numerous factors, including, but not limited to, those described above, changes in demand for JAKKS' products, product mix, the timing of customer orders and deliveries, the impact of competitive products and pricing, and difficulties with integrating acquired businesses. The forward-looking statements contained herein speak only as of the date on which they are made, and JAKKS undertakes no obligation to update any of them to reflect events or circumstances after the date of this release.

JAKKS Pacific, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	June 30, 2005	December 31, 2004
	-----	-----
	(In thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$192,539	\$176,544
Marketable Securities	-	19,047
Accounts receivable, net	77,247	102,266
Inventory, net	72,158	50,000
Prepaid expenses and other current assets	26,937	24,682
	-----	-----
Total current assets	368,881	372,539
	-----	-----
Property and equipment	40,187	38,213
Less accumulated depreciation and amortization	29,439	27,273
	-----	-----
Property and equipment, net	10,748	10,940
	-----	-----
Goodwill, net	262,754	258,331
Trademarks & other assets, net	42,438	45,136
Investment in joint venture	4,017	9,816
	-----	-----
Total assets	\$688,838	\$696,762
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable and accrued expenses	\$75,730	\$108,976
Reserve for sales returns and allowances	20,264	23,173

Income taxes payable	16,526	10,847
Total current liabilities	112,520	142,996
Long term debt	98,000	98,000
Deferred income taxes	3,384	4,281
	101,384	102,281
Total liabilities	213,904	245,277
Stockholders' equity:		
Common stock, \$.001 par value	27	26
Additional paid-in capital	282,005	276,642
Retained earnings	198,290	176,564
Deferred compensation from restricted stock grants	(3,458)	-
Accumulated other comprehensive income (loss)	(1,930)	(1,747)
	474,934	451,485
Total liabilities and stockholders' equity	\$688,838	\$696,762

JAKKS Pacific, Inc. and Subsidiaries
Second Quarter Earnings Announcement, 2005
Condensed Statements of Operations (Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2005	2004	2005	2004

	(In thousands, expect per share data)			
Net sales	\$127,091	\$109,395	\$261,767	\$183,381
Less cost of sales				
Cost of goods	66,521	57,146	130,352	93,366
Royalty expense	11,589	9,528	27,130	15,352
Amortization of tools and molds	908	1,440	2,000	2,916

Cost of sales	79,018	68,114	159,482	111,634

Gross profit	48,073	41,281	102,285	71,747
Direct selling expenses	13,807	11,619	32,869	20,320
Selling, general and administrative expenses	17,055	19,813	36,184	35,205
Depreciation and amortization	2,597	1,528	4,943	3,017

Income from operations	14,614	8,321	28,289	13,205
Other income (expense):				
Profit from Joint Venture	1,153	4	1,303	364
Interest, net	(35)	(688)	(233)	(1,169)

Income before provision for income taxes	15,732	7,637	29,359	12,400
Provision for income taxes	4,090	1,633	7,633	2,605

Net income	\$11,642	\$6,004	\$21,726	\$9,795
	=====			
Earnings per share -- diluted	\$0.39	\$0.22	\$0.73	\$0.38
Shares used in earnings per share -- diluted	32,229	31,123	32,239	30,890

CONTACT: JAKKS Pacific, Inc.
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or
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